
STATUTORY INSTRUMENTS

2000 No. 2691

**The Pension Sharing (Consequential and
Miscellaneous Amendments) Regulations 2000**

Amendment of the Occupational Pension Schemes (Disclosure of Information) Regulations 1996

5.—(1) The Occupational Pension Schemes (Disclosure of Information) Regulations 1996(1) shall be amended in accordance with this regulation.

- (2) In regulation 1 (citation, commencement and interpretation), in paragraph (2)—
- (a) in the definition of “excluded person”, after “member” insert “or pension credit member”;
 - (b) after the definition of “money purchase scheme” insert the following definition—
““normal benefit age” has the meaning given by section 101B of the 1993 Act;”;
 - (c) after the definition of “normal pension age” insert the following definitions—
““pension credit” means a credit under section 29(1)(b) of the Welfare Reform and Pensions Act 1999;
“pension credit member” has the meaning given by section 124(1) of the 1995 Act;”.
- (3) In regulation 5 (information to be made available to individuals)—
- (a) in paragraph (4) for “or deferred member” substitute “member, deferred member or pension credit member”;
 - (b) in paragraph (5) for “paragraphs 5 and 6” substitute “paragraphs 5, 6 and 6AA”;
 - (c) after paragraph (6) insert the following paragraph—
“(6A) Where a scheme is, or has been, a money purchase scheme, the information mentioned in paragraph 7 of Schedule 2 shall be sent, as of course, to each pension credit member—
 - (a) in a case where the trustees or managers of the scheme know of no reason to suppose that the pension credit member will not give effect to his rights on the date on which he attains normal benefit age, at least 6 months before he attains that age;
 - (b) in any other case—
 - (i) if the date of the agreement in respect of which the pension credit member is to give effect to his rights (“the date of agreement”) is more than 6 months before the agreed date for giving effect to his rights (“the agreed date”), at least 6 months before the agreed date, and
 - (ii) if the date of agreement is not more than 6 months before the agreed date, within 7 days of the date of agreement and in any event before the agreed date.”;
 - (d) after paragraph (7) insert the following paragraph—

“(7A) Where a scheme which has been a money purchase contracted-out scheme ceases to be such a scheme, the trustees of the scheme shall inform each pension credit member as soon as practicable, and in any event not more than one month after the date on which it ceased to be such a scheme, that the scheme has so ceased, and furnish the pension credit member, as soon as practicable and in any event not more than 4 months after the date on which it ceased to be such a scheme, with—

- (a) the information mentioned in paragraphs 6AA, 8A and 9 of Schedule 2, and
 - (b) except where the scheme is able to meet in full its liabilities to the pension credit member, the information mentioned in paragraph 10 of Schedule 2.”; and
 - (e) in paragraph (10) in sub-paragraphs (a), (b) and (d) after “members” for “and” substitute “, every person entitled to a pension credit and all”.
- (4) In Schedule 2 (information to be made available to individuals)—
- (a) in paragraph 4—
 - (i) after sub-paragraph (b) insert the following sub-paragraph—
 - “(c) a pension credit member, the amounts of his own benefits and of any survivors' benefits payable from normal benefit age or death.”;
 - (ii) for “And in either case” substitute “In the case of an active member or a deferred member”; and
 - (iii) at the end of that paragraph insert the following—
 - “In the case of a pension credit member, the information must include:
 - the method or formula for calculating the member’s own benefits and any survivors' benefits; and
 - details of how any deduction from benefits is calculated.”;
 - (b) after paragraph 6 insert the following paragraph—
 - (a) The value of—
 - (i) the pension credit member’s safeguarded rights under the scheme as at a specified date; and
 - (ii) the pension credit member’s accrued rights (other than his safeguarded rights) under the scheme at the same or another specified date.
 - (b) Where the cash equivalent (calculated, as at the date specified for the the purposes of sub-paragraph (a) in accordance with section 101I of the 1993 Act (calculation of cash equivalents) and regulation 24 of the Pension Sharing (Pension Credit Benefit) Regulations 2000 (manner of calculation and verification of cash equivalents)) in respect of the transfer of any of the pension credit member’s rights mentioned in sub-paragraph (a) would be different from the values to be specified under that sub-paragraph, that cash equivalent.”;
 - (c) after paragraph 8 insert the following paragraph—
 - “**8A.** The date on which the scheme ceased to be a money purchase contracted-out scheme.”;
 - (d) in paragraph 9 after “rights” insert “or safeguarded rights, as the case may be”;
 - (e) in paragraph 10 after “protected rights” in each place where those words appear, insert “or safeguarded rights”;

- (f) in paragraphs 13 and 14 for “of the 1993 Act” substitute “or Chapter II of Part IVA of the 1993 Act”(2).
- (5) In Schedule 3 (information to be included in annual report), in paragraph 7(a)—
 - (a) after “Part IV” insert “or Chapter II of Part IVA”; and
 - (b) for “of the 1993 Act” where those words last appear, substitute “or section 101I of the 1993 Act, as the case may be,”.

(2) Chapter II of Part IVA is inserted by section 37 of the Welfare Reform and Pensions Act 1999.